MYSORE STATE LIFE INSURANCE—PUBLIC BRANCH.

ANNUAL REPORT FOR 1926-27.

1. During the year 1926-27, 1374 proposals were received under all the four schemes for a total assurance of Rs. 12,87,200. These along with 125 for 1,02,900 pending at the beginning of the year totalling 1499 for Rs. 13,90,100 were dealt with as against 1,669 for Rs. 16,18,300 in the previous year. One thousand and ninety-six proposals for Rs. 10,32,300 300 were accepted. Two hundred and ninety-one proposals for Rs. 2,49,800 were either rejected, withdrawn or cancelled and 112 for Rs. 1,08,000 were left pending at the end of the year (*vide* statement I). Of the 1096 proposals accepted, 799 resulted in the issue of policies assuring Rs. 7,82,000 for an annual premium of Rs. 45,558-11-0. The proportion of accepted proposals to those rejected was 15·78 as against 16·6 in the previous year.

2. Statement II shows the receipts and disposals of proposals from the commencement of the scheme.

3. Insured persons holding 6 A Class policies, one B Class policy, 13 C Class policies and one D Class policy, in all 20 insured persons, assuring Rs. 20,500 were reported dead during the year.

4. Twenty policies were discharged during the year by payment of Rs. 23,100 to the heirs of the deceased insured. Six policies of A Class, 4 of B Class, 59 of C Class, and 8 of D Class were surrendered by 68 insured persons receiving a surrender value of Rs. 3,229-15-1. In the year under report 2 policies of D Class matured and a sum of Rs. 2,500 was paid in discharge of them.

5. From the Commencement of the Scheme 14 A Class policies, 7 B Class policies, 70 C Class policies assuring Rs. 1,20,400 resulted in claims, and 12 D Class policies for Rs. 15,600 became paid up policies, by the death of the insured. Two hundred and sixty eight policies of all the four schemes assuring Rs. 2,79,600 became extinct by maturity, surrender, refund and cancellation.

6. The income during the year was Rs. 3,10,138 inclusive of Rs. 37,418 being the interest on the monthly balances. This together with the opening balance of Rs. 6,58,073 amounted to Rs. 9,68,211. The expenditure during the year was Rs. 62,671. The cash balance in favour of the fund at the end of the year was Rs. 9,05,540.

7. Out of the Second War Loan Bonds of the face value of Rs. 81,000 mentioned in the previous year's report, a bond of the face value of Rs. 500, which had been surrendered, was sold through the Comptroller and the proceeds credited to the Insurance Fund. A sum of Rs. 5,845 has been outstanding as loan out of the amount advanced to the insured for keeping their policies in force. The total asset of the fund, including the said reserve and the balance of loan, was Rs. 9,91,885.

8. In the year under review the triennial election of the non-official members to represent the policy holders in the Committee as approved by Government in their order No. Fl. 6444-5—G. F. 44-24-39, dated 10th May 1926, took place and the three persons elected were duly approved by the Government.

9. A policy holder, and his wife, having preferred a false claim alleging the death of the insured, they were criminally prosecuted with the result that both of them were sentenced to undergo six months rigorous-imprisonment.

S. SHAMANNA,

Secretary,
Insurance Committee.

STATEMENT No. I.

Statement of proposals received, disposed of and pending disposal during the year 1926-27.

Particulars	"A"		"B"		"C"		"D"		Total		Remarks
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	
		Rs.		Rs.		Rs.		Rs.		Rs.	
Pending on 1st July 1926 ..	..	..	..	..	110	90,500	15	12,400	125	1,02,900	
Received during 1926-27 ..	10	21,000	10	14,700	1,102	10,63,300	252	1,88,200	1,374	12,87,200	
Total ..	10	21,000	10	14,700	1,212	11,53,800	267	2,00,600	1,499	13,90,100	
Accepted during 1926-27 ..	7	16,000	7	7,700	889	8,62,900	193	1,45,700	1,096	10,32,300	
Rejected do 1926-27 ..	1	2,000	..	..	140	1,35,000	32	19,700	173	1,56,700	
Cancelled or withdrawn during 1926-27.	1	1,000	2	6,000	99	70,500	16	15,000	118	93,100	
Total disposed of ..	9	19,000	9	13,700	1,128	10,68,400	241	1,81,000	1,387	12,82,100	
Pending on 1st July 1927 ..	1	2,000	1	1,000	84	85,400	26	19,600	112	1,08,000	
Total ..	10	21,000	10	14,700	1,212	11,53,800	267	2,00,600	1,499	13,90,100	

STATEMENT No. II.

Statement of proposals received, disposed of and pending disposal from the commencement of the scheme to end of 30th June 1927.

Particulars	"A"		"B"		"C"		"D"		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		Rs.		Rs.		Rs.		Rs.		Rs.
Proposals received to end of June 1926.	219	3,91,100	155	2,19,150	7,319	79,75,475	1,245	9,63,450	8,938	95,49,175
Received during the year 1926-27.	10	21,000	10	14,700	1,102	10,63,300	252	1,88,200	1,374	12,87,200
Total	229	4,12,100	165	2,33,850	8,421	90,38,775	1,497	11,51,650	10,312	1,08,36,375
Proposals accepted to end of June 1926.	171	3,17,300	123	1,81,550	5,814	65,48,800	1,013	7,76,450	7,121	78,24,100
Accepted during the year 1926-27.	7	16,000	7	7,700	889	8,62,900	193	1,45,700	1,096	10,32,300
Total	178	3,33,300	130	1,89,250	6,703	74,11,700	1,206	9,22,150	8,217	88,56,400
Rejected, Cancelled or Withdrawn to end of June 1926.	48	73,800	32	37,600	1,395	13,36,175	217	1,74,600	1,692	16,22,175
Rejected, Cancelled or Withdrawn during the year 1926-27.	2	3,000	2	6,000	239	2,05,500	48	35,300	291	2,49,800
Total	50	76,800	34	43,600	1,634	15,41,675	265	2,09,900	1,982	18,71,975
Total disposed of to end of June 1927.	228	4,10,100	164	2,32,850	8,337	89,53,375	1,471	11,32,050	10,200	1,07,28,375
Pending on 1st July 1927.	1	2,000	1	1,000	84	85,400	26	19,600	112	1,08,000
Total	229	4,12,100	165	2,33,850	8,421	90,38,775	1,497	11,51,650	10,312	1,08,36,375

STATEMENT No. III.

MYSORE STATE LIFE INSURANCE—PUBLIC BRANCH.

Statement of policies ceasing to be effective by Death, Surrender, Refund, Cancellation and Maturity from the commencement of the scheme to end of 30th June 1927.

Period	Particulars	A			B			C			D			Total		
		Lives	Policies	Amount	Lives	Policies	Amount	Lives	Policies	Amount	Lives	Policies	Amount	Lives	Policies	Amount
				Rs.			Rs.			Rs.			Rs.			Rs.
Up to end of 30th June 1926.	By death ..	7	8	23,200	6	6	14,100	52	57	63,600	7	11	14,600	72	82	1,15,500
	,, Surrender ..	3	3	3,100	4	4	3,800	108	114	1,21,200	9	10	16,400	124	131	1,44,500
	,, Refunds under Table IV	..	..	..	..	..	..	..	..	..	14	14	9,200	14	14	9,200
	,, Cancellation ..	..	..	..	..	..	..	..	..	..	..	1	1,000	..	1	1,000
	,, Maturity ..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	0
	Total ..	10	11	26,300	10	10	17,900	160	171	1,84,800	30	36	41,200	210	228	2,70,200
During the year 1926-27.	By Death ..	4	6	5,400	1	1	1,000	14	13	13,100	1	1	1,000	20	21	20,500
	,, Surrender ..	3	6	12,600	2	4	1,800	58	59	54,800	5	8	4,800	68	77	74,000
	,, Refunds under Table IV	..	..	..	..	..	..	..	..	..	6	6	5,800	6	6	5,800
	,, Cancellation ..	4	5	7,000	5	5	10,100	22	22	19,500	4	5	6,000	35	37	42,600
	,, Maturity ..	..	..	..	..	..	..	..	..	..	1	2	2,500	1	2	2,500
	Total ..	11	17	25,000	8	10	12,900	94	94	87,400	17	22	20,100	130	142	1,45,400
Total to end of June 1927.	By Death ..	11	14	28,600	7	7	15,100	66	70	76,700	8	12	15,600	92	103	1,36,000
	,, Surrender ..	6	9	15,700	6	8	5,600	166	173	1,76,000	14	18	21,200	192	208	2,18,500
	,, Refunds under Table IV	..	..	..	..	..	..	..	..	..	20	20	15,000	20	20	15,000
	,, Cancellation ..	4	5	7,000	5	5	10,100	22	22	19,500	4	6	7,000	35	38	43,600
	,, Maturity ..	..	..	..	..	..	..	..	..	..	1	2	2,500	1	2	2,500
	Total ..	21	28	51,300	18	20	30,800	254	265	2,72,200	47	58	61,300	340	371	4,15,600

STATEMENT No. IV.

MYSORE STATE LIFE INSURANCE COMMITTEE, PUBLIC BRANCH.

Statement of Income and Expenditure for the year 1926-27.

Months	Receipts	Payments															
		Establishment	Pension	Contingencies	Medical fees	Travelling Allowance to members	Travelling Allowance to examining Medical Officers	Honorarium to helpers	Bonus paid on the death of the Insured	Bonus paid on Maturity of the Policy	Surrender value	Refunds under Table IV	Miscellaneous refunds (Refund of excess premium paid)	Loans advanced for Adjustment of premiums	P. B. Miscellaneous	Total
	Rs. a. p.	Rs. a. p.		Rs. a. p.	Rs.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs.	Rs.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.
July 1926 ..	23,626 0 4	525 0 0	..	17 8 0	706	....	2 12 0	1,034 11 0	5,500	500	326 2 6	....	427 15 5	348 1 0	30 4 0	9,418 5 11
August 1926 ..	19,615 2 1	520 10 0	..	535 8 0	312	124 8 0	61 0 0	1,765 10 0	1,000	..	72 13 6	....	1,109 2 0	230 7 0	....	5,761 8 6
September 1926 ..	20,715 3 4	544 3 0	..	14 15 0	543	....	37 0 0	....	2,600	..	469 9 0	....	172 12 8	282 4 0	93 15 0	4,737 10 8
October 1926 ..	20,607 2 3	565 15 0	..	10 12 9	631	....	....	..	..	..	201 14 9	1,491 12 0	86 7 5	242 15 0	....	3,230 12 2
November 1926 ..	20,563 15 11	541 9 0	..	60 0 0	674	27 8 0	127 3 0	2,689 5 0	1,500	..	103 0 0	40 0 0	....	209 7 0	....	5,972 0 0
December 1926 ..	22,864 5 7	544 0 0	..	30 0 0	718	....	16 6 0	253 12 0	3,000	..	35 0 0	198 12 0	....	282 7 9	....	5,033 5 11
January 1927 ..	25,410 3 1	544 0 0	..	1 0 0	445	....	13 8 0	191 0 0	2,000	..	152 5 9	....	143 0 0	151 9 0	180 8 8	3,821 15 5
February 1927 ..	21,672 15 6	539 3 0	..	30 0 0	444	27 8 0	....	2,374 11 0	1,000	..	569 0 5	....	....	278 15 0	....	5,263 5 5
March 1927 ..	23,774 15 1	491 10 0	..	72 9 0	494	....	122 10 0	85 3 0	1,000	..	172 10 0	78 12 0	51 10 0	239 3 0	37 7 5	2,825 10 5
April 1927 ..	21,885 2 8	565 14 0	..	50 12 0	463	176 8 0	....	610 3 0	2,500	..	327 6 0	....	71 8 3	238 11 0	6 0 0	5,009 14 3
May 1927 ..	22,808 8 8	529 11 0	..	107 4 0	475	....	31 10 0	1,587 1 0	1,000	..	743 4 2	....	107 6 4	183 8 0	2 5 9	5,767 2 3
June 1927 ..	25,336 12 9	601 3 0	..	463 0 6	336	....	38 8 0	....	2,000	2,000	56 12 1	10 8 0	9 2 0	274 2 0	....	5,779 3 7
Total ..	2,68,274 7 3	6,512 14 0	..	1,423 4 6	6,241	355 14 0	430 9 0	11,596 8 0	23,100	2,500	3,229 15 1	1,819 12 0	2,179 0 1	2,931 9 0	350 8 10	62,670 14 6
Interest on monthly balances	37,417 12 9													Closing balance on 30th June 1927.		9,05,539 4 7
Interest on War Loan Bonds	4,445 5 0															
Opening balance on 1st July 1926.	6,58,072 10 1															
Grand Total ..	9,68,210 3 1													Grand Total ..		9,68,210 3 1

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STATEMENT No. V.

Account of the Second Indian War Loan Bonds of the year 1928.
1926-27.

Cr. Dr.

Month	Particulars	Amount	Month	Particulars	Amount
		Rs. a. p.			Rs. a. p.
1st July 1926 ..	Opening balance (Cash value).	81,000 0 0	September 1926	Interest transferred to General Cash.	2,219 9 0
September 1926.	Interest on Loan Bonds	2,219 9 0	March 1927 ..	Do ..	2,219 9 0
March 1927	Do ..	2,219 9 0	June 1927 ..	Do	6 3 0
June 1927 ..	Do ..	6 3 0	Do ..	Sale proceeds of the Bond Policy No. 292.	500 0 0
			Do ..	Closing Balance ..	80,500 0 0
	Total ..	85,445 5 0		Total ..	85,445 5 0

STATEMENT No. VI.

Revenue Account of the Mysore State Life Insurance (Public Branch) for the year 1926-27.

Revenue		Amount	Expenditure		Amount
	Rs. a. p.	Rs. a. p.		Rs.	Rs. a. p.
1 Balance of the Fund 1st July 1926 (Cash).	6,58,072 10 1	..	1 Assurance paid and outstanding by Death Table I, II and III.	41,600	..
Investments (War Loan Bonds).	81,000 0 0	..	Assurance paid and outstanding by Death Tables IV.	15,600	..
Loan outstanding ..	3,140 4 0	..	Maturity	2,500	..
		7,42,212 14 1			59,700 0 0
2 Premium realised by advancement of Loan.	..	2,931 9 0	2 Surrender Value and refund of excess premium paid and outstanding.	..	5,669 5 2
3 Premium realised with interest on arrears.	..	2,64,126 7 0	3 Refunds under Table IV paid and outstanding	..	1,828 2 0
4 Interest on the balance of the Fund.	..	37,417 12 9	4 Establishment and contingent charges including T. A. to Members.	..	8,292 0 6
5 Interest on War Loan Bonds.	..	4,445 5 0	5 Medical fees including T. A. to Examining Medical Officers.	..	6,671 9 0
6 Interest on loan advanced	..	437 5 0	6 Honorarium to helpers ..	..	11,596 8 0
7 Miscellaneous income ..	..	53 10 2	7 Miscellaneous refunds ..	..	350 8 10
8 Premium due on death claims under Table I.	4 9 0	..			
Premium due on death claims under Table II.	44 13 0	..			
Premium due on death claims under Table III.	231 4 0	..			
Premium due on death claims under Table IV.	379 15 0	660 9 0			
			Balance of the fund at the end of the year.	..	9,53,176 6 6
Total ..	..	10,52,284 8 0	Total ..	..	10,52,284 8 0

STATEMENT No. VII.

Statement of Assets and Liabilities of the Mysore State Life Insurance Fund, Public Branch as on 30th June 1927.

Liabilities	Amount	Assets	Amount
	Rs. a. p.		Rs. a. p.
1 Balance of the Fund as per Revenue Account.	9,58,176 6 6	1 Balance of the Fund with Government.	9,05,492 6 3
2 Claims outstanding by death ..	34,000 0 0	2 Investments (War Loan Bonds) ..	80,500 0 0
3 Refund claims outstanding under Table IV.	8 6 0	3 Loan on policies within their Surrender value.	5,845 4 11
4 Surrender Value outstanding including excess premium.	260 6 0	4 Premium to be realised on death cases.	360 9 0
		5 Balance to be traced and adjusted ..	46 14 4
Total ..	9,92,545 2 6	Total ..	9,92,545 2 6